

Attention Business, Technology and Economics Editors and Reporters

12 British Columbia Firms Make Canada's Top 100 Corporate R&D Spenders List 2007

Toronto - October 22, 2007 - Twelve British Columbia-based companies made *Canada's Top 100 Corporate R&D Spenders List 2007* released today by Research Infosource Inc. Together these companies accounted for \$646.5 million in research and development (R&D) spending in Fiscal 2006, a decrease of -2.8% from \$665.2 million in Fiscal 2005. Over the same period, revenue rose by 21.8% from \$14.6 billion in Fiscal 2005 to \$17.8 billion in Fiscal 2006. In total, Canada's top corporate R&D companies invested \$11.4 billion in R&D activities in Fiscal 2006, a decline of -3.8% over Fiscal 2005. This spending drop comes after a two-year upturn in R&D spending – Fiscal 2005 (4.9%) and Fiscal 2004 (3.0%).

"Rising company revenues together with falling R&D spending does not inspire confidence in companies' future prospects", said Ron Freedman, CEO of Research Infosource Inc.

#19 – TELUS Corporation slipped three spots to move from 16th last year to 19th this year despite increasing their R&D spending by 4.0% over last year to \$130 million from \$125 million in 2005.

#24 – PMC Sierra, Ltd. fell 2 spot this year from the #22 rank last year. This company's R&D investment of \$105.3 million in Fiscal 2006, increased modestly by 2.2% from \$103.1 million the previous year.

#38 – QLT Inc. dropped eight places from 30th last year with a significant decline of -29.2% in R&D spending to \$64 million in Fiscal 2006 from \$90.4 million in 2005. Revenue also decreased substantially by -32.3%.

#41 – Ballard Power Systems Inc. dropped 12 places to #41 from #29 last year with a decrease of -35.2% in R&D spending between Fiscal 2005 and 2006 to \$59.3 million from \$91.5 million. Revenue also fell by -13.2%.

#45 – Aspreva Pharmaceuticals Incorporated moved up 19 spots this year from #64 last year by increasing its R&D spending by 48.0% to \$54.4 million from \$36.7 million in Fiscal 2005. Revenue also increased significantly by 162.9% to \$243.6 million in Fiscal 2006.

#47 – Angiotech Pharmaceuticals Corporation moved up 11 spots this year with \$51.5 million in R&D spending, from \$38.8 million, an increase of 32.8%. Revenue at this company continued to climb by 47.7% to \$357.3 million.

#54 – MacDonald, Dettwiler and Associates Ltd. lost ground this year falling 6 spots from #48 with a spending decrease of -9.3% to \$44.5 million in R&D spending from \$49 million in 2005. Revenue increased by 26.4% in the same period.

#56 – Cardiome Pharma Corp. lost 2 places from 54th position last year despite a 4.7% increase in R&D spending, going from \$41.5 million to \$43.4 million in 2006.

#63 – Sierra Wireless, Inc. also moved down this year 3 spots with a drop of -1.1% in spending, posting \$36.4 million in 2006, down from \$36.8 million the year before. Revenue, on the other hand skyrocketed by 93.3%.

#74 – Westport Innovations Inc. gained some ground by moving up 4 places from #78 with a 5.0% increase in R&D spending in 2006 with \$25.6 million in spending from \$24.4 million in 2005.

#92 – Teck Cominco Limited leaped 15 spots to land on the Top 100 list from 107th last year with a large R&D increase of 30.8% over the period to \$17 million from \$13 million in 2005. Revenue at the company also climbed 48.1% in Fiscal 2006 to \$6.5 billion.

98 – Xantrex Technology Inc. lost 1 spot this year moving from #97 last year with R&D spending of \$15 million in 2006.

By industry sector, the Communications/telecommunications equipment sector accounted for 26% of total R&D spending in Fiscal 2006, followed by Pharmaceutical/biotechnology sector (17%), Telecommunications services (14%), Aerospace (8%), Energy/oil and gas (8%), Software and computer services (6%), Automotive (6%), Computer equipment (4%), Mining and metals (4%), Forest and paper products (3%) and Electronic parts and components (3%).

Regionally, British Columbia's 12 top 100 companies accounted for \$646.5 million in R&D spending or 6% of the total in Fiscal 2006. This represents a decrease of -2.8%. In the Prairies, 15 Alberta companies spent \$718.4 million for 6% of the total. Alberta was the only province reporting positive spending growth, with a huge increase of 19.3%. Manitoba's single entry on the list spent \$35.7 million in R&D, and declined by -19.5% over last year. The 39 companies headquartered in Ontario accounted for just over half (53%) of all R&D spending with \$6.1 billion in Fiscal 2006, falling by -4.3%. Quebec's 32 companies spent \$3.9 billion in Fiscal 2006, down -6.3% over 2005 and accounting for 34% of total R&D expenditures.

The complete *Canada's Top 100 Corporate R&D Spenders List 2007* is available on the Research Infosource website, www.researchinfosource.com. An in-depth *Canada's Top Corporate R&D Spenders Report 2007*, based on over 650 companies, is slated for publication later this year. Research Infosource Inc., a division of The Impact Group, is Canada's source of R&D intelligence. Drawing from an extensive database, Research Infosource Inc. publishes *Canada's Top 100 Corporate R&D Spenders List*, *Canada's Top 50 Research Universities List*, and specialized reports.

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